

MEMO

Date: July 22, 2014

From: April A. Abate, Environmental Scientist III 

Subject: Bond Release for Southwest #1 Small Mine Permit, Red Leaf Resources, Southwest #1, S/47/0102, Uintah County, Utah

Red Leaf Resources has submitted a bond release application for the above small mine permit. The bond is in the form of cash in the amount of \$183,301. This 4.97-acre small mine permit is within the foot print of the approved Southwest #1 Large Mine permit M/47/0103, also operated by Red Leaf Resources. A cash bond in the amount of \$3,776,000 is already in place for the large mine permit (LMO). As such, the acreage covered in the exploration permit is now covered under the LMO bond and therefore, the small mine permit cash bond can be released.

PB:aa:eb

Enclosure: Bond Release Application

O:\M047-Uintah\S0470102-Southwest#1\draft\BSRmemo-6134-07212014.doc